Press Release

Matthias Link
Konzern-Kommunikation

Fresenius SE & Co. KGaA
Else-Kröner-Straße 1
61352 Bad Homburg
Germany
T +49 6172 608-2872
F +49 6172 608-2294
Matthias.Link@fresenius.com
www.fresenius.com

May 4, 2011

Excellent start into 2011 – Fresenius raises 2011 sales and earnings outlook

Q1 2011:

•	Sales	€4.0 billion,
		+9% at actual rates, +7% in constant currency
•	EBIT	€575 million,
		+15% at actual rates, +13% in constant currency
•	Net income[1]	€170 million,
		+43% at actual rates, +39% in constant currency

- Group raises 2011 outlook for sales and earnings[1] growth
- Fresenius Medical Care and Fresenius Kabi raise 2011 outlook
- Fresenius Helios narrows earnings guidance to upper half of range
- Fresenius Vamed fully confirms guidance

Ulf Mark Schneider, CEO of Fresenius, commented: „After record results in 2010, we are pleased to report strong sales and earnings growth for the first quarter of 2011. All of our business segments had an excellent start. We have seen particularly strong growth at Fresenius Kabi in North America, where we continue to benefit from successful product launches and supply constraints in the injectable drugs market. Based on Fresenius Kabi's prospects, Fresenius Medical Care's successful implementation of the ESRD prospective

[1] Net income attributable to Fresenius SE & Co. KGaA; adjusted for the effects of mark-to-market accounting of the Mandatory Exchangeable Bonds (MEB) and the Contingent Value Rights (CVR) related to the acquisition of APP Pharmaceuticals. Both are non-cash items.

payment system in the United States and Fresenius Helios' strong earnings development, we raise our Group's sales and earnings guidance for 2011."

For 2011, Fresenius Group now expects sales growth of 7% to 8% and net income[1] growth of 12% to 16%, both in constant currency. Previously, the company expected sales growth of ≥7% and net income growth of 8% to 12%, both in constant currency.

The Group plans to invest approximately 5% of sales in property, plant and equipment.

The net debt/EBITDA ratio is expected to stay in the range of 2.5 to 3.0.

Strong organic sales growth

Group sales increased by 9% (7% in constant currency) to €3,962 million (Q1 2010: €3,643 million). Organic sales growth was 6%. Acquisitions contributed a further 1%. Currency translation had a positive effect of 2%.

Sales growth in the business segments was as follows:

€ in millions	**Q1/2011**	Q1/2010	Change at actual rates	Currency translation effects	Change at constant rates	Organic growth	Acquisitions/ divestitures	% of total sales
Fresenius Medical Care	**2,220**	2,084	7%	2%	5%	3%	2%	56%
Fresenius Kabi	**960**	800	20%	3%	17%	16%	1%	24%
Fresenius Helios	**648**	608	7%	0%	7%	5%	2%	16%
Fresenius Vamed	**140**	156	-10%	0%	-10%	-10%	0%	4%

Organic sales growth was 5% in North America and 2% in Europe. Prior year sales in Europe were positively influenced by Fresenius Vamed's large medical supply contract to the Ukraine. Organic sales growth reached 13% in Latin America, 18% in Asia-Pacific and 28% in Africa.

---

1 Net income attributable to Fresenius SE & Co. KGaA; adjusted for the effects of mark-to-market accounting of the Mandatory Exchangeable Bonds (MEB) and the Contingent Value Rights (CVR) related to the acquisition of APP Pharmaceuticals. Both are non-cash items.

€ in millions	**Q1/2011**	Q1/2010	Change at actual rates	Currency translation effects	Change at constant rates	Organic growth	Acquisitions/ divestitures	% of total sales
North America	**1,676**	1,579	6%	1%	5%	5%	0%	42%
Europe	**1,640**	1,560	5%	0%	5%	2%	3%	42%
Asia-Pacific	**362**	271	34%	7%	27%	18%	9%	9%
Latin America	**208**	175	19%	5%	14%	13%	1%	5%
Africa	**76**	58	31%	5%	26%	28%	-2%	2%
Total	**3,962**	3,643	9%	2%	7%	6%	1%	100%

Excellent earnings growth

Group EBITDA increased by 13% (12% in constant currency) to €737 million (Q1 2010: €650 million). Group EBIT increased by 15% (13% in constant currency) to €575 million (Q1 2010: €501 million). The EBIT margin increased to 14.5% (Q1 2010: 13.8%).

Group net interest improved to -€135 million (Q1 2010: -€143 million).

The other financial result was -€62 million and includes valuation changes of the fair redemption value of the Mandatory Exchangeable Bonds (MEB) of -€67 million and the Contingent Value Rights (CVR) of €5 million. Both are non-cash items. The CVR were delisted in March 2011. The MEB will come to maturity in August 2011.

The Group tax rate[1] was 30.7% (Q1 2010: 33.2%). The prior year was impacted by non-tax deductible charges related to the devaluation of the Venezuelan Bolivar.

Noncontrolling interest increased to €135 million (Q1 2010: €120 million), of which 93% was attributable to the noncontrolling interest in Fresenius Medical Care.

Group net income[2] increased by 43% (39% in constant currency) to €170 million (Q1 2010: €119 million). Earnings per ordinary share increased by 41% to €1.05. A reconciliation to adjusted earnings according to U.S. GAAP can be found on page 14 of this Press Release.

Group net income[3] (including special items) reached €128 million or €0.79 per ordinary share.

[1] Adjusted for the effect of mark-to-market accounting of the Mandatory Exchangeable Bonds (MEB) related to the acquisition of APP Pharmaceuticals

[2] Net income attributable to Fresenius SE & Co. KGaA; adjusted for the effects of mark-to-market accounting of the Mandatory Exchangeable Bonds (MEB) and the Contingent Value Rights (CVR) related to the acquisition of APP Pharmaceuticals. Both are non-cash items.

[3] Net income attributable to Fresenius SE & Co. KGaA

Continued investments in growth

The Fresenius Group spent €136 million on property, plant and equipment (Q1 2010: €124 million). Acquisition spending was €311 million (Q1 2010: €81 million), mainly due to acquisitions at Fresenius Medical Care.

Cash flow development

Operating cash flow was €278 million (Q1 2010: €438 million). Strong earnings growth was more than offset by increased DSOs (days sales outstanding), primarily related to the introduction of the new Medicare end-stage renal disease prospective payment system in the U.S. dialysis service business, and raised inventory levels. The cash flow margin was 7.0% (Q1 2010: 12.0%). Net capital expenditure increased to €147 million (Q1 2010: €130 million). Free cash flow before acquisitions and dividends was €131 million (Q1 2010: €308 million). Free cash flow after acquisitions and dividends was -€133 million (Q1 2010: €218 million).

Solid balance sheet structure

The Group's total assets were €23,572 million (Dec. 31, 2010: €23,577 million). In constant currency, the increase was 4%. Current assets increased by 6% (9% in constant currency) to €6,808 million (Dec. 31, 2010: €6,435 million). Non-current assets were €16,764 million (Dec. 31, 20010: €17,142 million). In constant currency, the increase was 2%.

Total shareholders' equity decreased by 1% to €8,788 million (Dec. 31, 2010: €8,844 million). In constant currency, the increase was 4%. The equity ratio was 37.3% (Dec. 31, 2010: 37.5%).

Group debt remained almost unchanged (4% growth in constant currency) at €8,823 million (Dec. 31, 2010: €8,784 million). Net debt decreased by 1% to €7,929 million (Dec. 31, 2010: €8,015 million). In constant currency, net debt increased by 3%.

The net debt/EBITDA ratio improved to 2.52 as of March 31, 2011 (Dec. 31, 2010: 2.62).

Number of employees increased

As of March 31, 2011, Fresenius Group increased the number of its employees by 2% to 140,111 (Dec. 31, 2010: 137,552).

Fresenius Biotech

Fresenius Biotech develops innovative therapies with trifunctional antibodies for the treatment of cancer. In the field of polyclonal antibodies, Fresenius Biotech has successfully marketed ATG-Fresenius S for many years. ATG-Fresenius S is an immunosuppressive agent used to prevent and treat graft rejection following organ transplantation.

Fresenius Biotech sales increased by 16% to €7.3 million in the first quarter of 2011 (Q1 2010: € 6.3 million). The immunosuppressive agent ATG contributed €6.5 million and the trifunctional antibody Removab (catumaxomab) €0.8 million to sales.

In March 2011, Fresenius Biotech received Paul-Ehrlich-Institut approval to use a polyclonal antibody in stem cell transplantations. As a result, ATG-Fresenius S now can be used in the indication "prophylaxis of graft-versus-host disease (GVHD) for unrelated stem cell transplant donors in adults".

In addition, reimbursement negotiations for Removab in Italy were successfully concluded.

In the first quarter of 2011, Fresenius Biotech's EBIT was -€7 million (Q1 2010: -€8 million). For 2011, Fresenius Biotech expects an EBIT of about -€30 million.

Business Segments

Fresenius Medical Care

Fresenius Medical Care is the world's leading provider of services and products for patients with chronic kidney failure. As of March 31, 2011, Fresenius Medical Care was treating 216,942 patients in 2,769 dialysis clinics.

US$ in millions	**Q1/2011**	Q1/2010	Change
Sales	**3,036**	2,882	5%
EBITDA	**581**	550	6%
EBIT	**445**	425	5%
Net income[1]	**221**	211	5%
Employees	**78,985**	77,442 (Dec. 31, 2010)	2%

- **Strong start into the year – despite the impact of the new Medicare prospective payment system in the U.S.**
- **Outlook 2011 raised: Sales above US$13 billion and net income[1] of US$1,070 million to US$1,090 million**

Fresenius Medical Care achieved sales growth of 5% to US$3,036 million (Q1 2010: US$2,882 million). Organic growth was 3%, acquisitions contributed a further 2%.

Sales in dialysis service increased by 5% to US$2,285 million (Q1 2010: US$2,171 million). Dialysis product sales grew by 6% to US$751 million (Q1 2010: US$711 million).

In North America, sales increased by 1% to US$1,977 million (Q1 2010: US$1,960 million). Dialysis services sales increased by 1% to US$1,782 million. Average sales per treatment for U.S. clinics decreased to US$348 in the first quarter of 2011 compared to US$355 for the corresponding quarter in 2010 as a result of the implementation of the new Medicare end-stage renal disease prospective payment system. Dialysis product sales were US$195 million (Q1 2010: US$200 million).

Sales outside North America ("International" segment) grew by 14% to US$1,055 million (Q1 2010: US$922 million). Sales in dialysis services increased by 23% to US$503 million. Dialysis product sales increased by 8% to US$552 million, mainly driven by higher sales of peritoneal dialysis products, dialyzers, bloodlines and products for acute care treatments.

EBIT increased by 5% to US$445 million (Q1 2010: US$425 million) resulting in an EBIT margin of 14.7% (Q1 2010: 14.8%).

[1] Net income attributable to Fresenius Medical Care AG & Co. KGaA

In North America, the EBIT margin increased to 15.8% (Q1 2010: 15.7%). The favorable development of pharmaceutical costs was largely offset by the effects of the implementation of the new Medicare end-stage renal disease prospective payment system in the U.S.

In the International segment, the EBIT margin was 16.2% (Q1 2010: 16.4%).

Net income[1] increased by 5% to US$221 million (Q1 2010: US$211 million).

On March 8, 2011, Fresenius Medical Care announced the acquisition of all assets of Hema Metrics LLC related to its Crit-Line® system. Based on its strong dialysis product business and sales organization, Fresenius Medical Care intends to establish this technology as the standard of care for fluid and anemia management in the North American market.

Based on the strong financial results in the first quarter of 2011 and the elimination of the "transition adjustment" imposed on dialysis facilities (as part of the new Medicare end-stage renal disease prospective payment system) in the U.S., the company raises its outlook for the full year 2011. Fresenius Medical Care now projects sales of more than US$13 billion. Previously, the company expected sales between US$12.8 billion and US$13.0 billion. Net income[1] is now expected between US$1,070 million and US$1,090 million. Previously, Fresenius Medical Care expected net income between US$1,035 million and US$1,055 million.

For further information, please see Fresenius Medical Care's Press Release at www.fmc-ag.com.

[1] Net income attributable to Fresenius Medical Care AG & Co. KGaA

Fresenius Kabi

Fresenius Kabi offers infusion therapies, intravenously administered generic drugs and clinical nutrition for seriously and chronically ill patients in the hospital and outpatient environments. The company is also a leading supplier of medical devices and transfusion technology products.

€ in millions	**Q1/2011**	Q1/2010	Change
Sales	**960**	800	20%
EBITDA	**234**	180	30%
EBIT	**197**	145	36%
Net income[1]	**87**	46	89%
Employees	**23,369**	22,851 (Dec. 31, 2010)	2%

- **Excellent first quarter – Outstanding organic sales growth of 16%**
- **Outlook 2011 raised: Organic sales growth >5% on top of challenging 2010 base – EBIT margin between 19% and 20%**

Fresenius Kabi had a very successful start into 2011. Strong sales and earnings growth was mainly driven by continued high demand in North America. Product launches as well as continued supply constraints in the injectable drug market which had expanded in March 2010 had a positive effect. Moreover, Fresenius Kabi achieved excellent organic sales growth of 10% outside of North America.

Sales increased by 20% to €960 million (Q1 2010: €800 million). Organic growth was excellent and increased by 16%. Acquisitions contributed 1%. Currency translation had a positive effect of 3%, mainly attributable to the strength of the currencies in China, Brazil and Australia against the Euro.

In Europe, sales grew by 10% to €449 million (Q1 2010: €409 million), driven by strong organic growth of 8%. In North America, sales increased by 42% to €254 million (Q1 2010: €179 million). Organic sales growth was an exceptional 39%. In Asia-Pacific, Fresenius Kabi achieved sales growth of 22% to €156 million (Q1 2010: €128 million), driven by organic sales growth of 16%. Sales in Latin America and Africa increased by 20% to €101 million (Q1 2010: €84 million) with organic sales growth contributing 13%.

EBIT grew by 36% to €197 million (Q1 2010: €145 million). The EBIT margin improved significantly to 20.5% (Q1 2010: 18.1%), driven by the strong development in North America.

Net interest improved to -€68 million (Q1 2010: -€74 million).

---

[1] Net income attributable to Fresenius Kabi AG

Net income[1] increased by 89% to €87 million (Q1 2010: €46 million).

Fresenius Kabi's operating cash flow was €67 million (Q1 2010: €74 million). The cash flow margin was 7.0% (Q1 2010: 9.3%). Cash flow before acquisitions and dividends was €22 million (Q1 2010: €42 million).

Fresenius Kabi raises its outlook for 2011 and forecasts organic sales growth of >5%. Previously, organic sales growth of approximately 5% was expected. Furthermore, Fresenius Kabi expects an EBIT margin of 19% to 20% with net income[1] surpassing 2010 earnings. Previously, an EBIT margin of >19% was projected.

Special items relating to the acquisition of APP Pharmaceuticals are included in the segment "Corporate/Other".

[1] Net income attributable to Fresenius Kabi AG

Fresenius Helios

Fresenius Helios is one of the largest private hospital operators in Germany. HELIOS Kliniken Group owns 63 hospitals, including five maximum care hospitals in Berlin-Buch, Erfurt, Krefeld, Schwerin and Wuppertal. HELIOS treats more than 2 million patients per year, thereof approximately 600,000 inpatients, and operates a total of more than 18,500 beds.

€ in millions	**Q1/2011**	Q1/2010	Change
Sales	**648**	608	7%
EBITDA	**79**	72	10%
EBIT	**58**	52	12%
Net income[1]	**33**	28	18%
Employees	**33,783**	33,321 (Dec. 31, 2010)	1%

- **Strong organic sales growth of 5% continued**
- **Excellent earnings growth – EBIT margin improved to 9.0%**
- **Outlook 2011 – EBIT guidance narrowed to upper half of range**

Sales increased by 7% to €648 million (Q1 2010: €608 million). Organic sales growth was 5%, mainly driven by an increase in hospital admissions. Acquisitions contributed 2% to overall sales growth, due to the consolidation of St. Marienberg hospital in Helmstedt / Lower Saxony with 267 beds.

EBIT grew by 12% to €58 million (Q1 2010: €52 million). The EBIT margin improved to 9.0% (Q1 2010: 8.6%).

The established clinics increased sales by 5% to €639 million. EBIT improved by 12% to €58 million. The EBIT margin was at 9.1%.

Net income[1] increased by 18% to €33 million (Q1 2010: €28 million).

In the first quarter of 2011, Fresenius Helios announced the acquisition of the municipal hospital in Rottweil, southwestern Germany. The 264-bed acute care clinic has approximately 600 employees and generated sales of approximately €31 million in 2009. The acquisition has been already approved by the German anti-trust authorities. Helios expects to close the transaction in the third quarter of 2011.

Fresenius Helios fully confirms its outlook for 2011. The company expects organic sales growth of 3% to 5%. EBIT is projected to increase to €250 million to €260 million; the company expects to achieve the upper half of this range.

[1] Net income attributable to HELIOS Kliniken GmbH

Fresenius Vamed

Fresenius Vamed offers engineering and services for hospitals and other health care facilities.

€ in millions	**Q1/2011**	Q1/2010	Change
Sales	**140**	156	-10%
EBITDA	**7**	9	-22%
EBIT	**5**	7	-29%
Net income[1]	**4**	6	-33%
Employees	**3,157**	3,110 (Dec. 31, 2010)	2%

- **€842 million order backlog – new all-time high**
- **Sales and earnings fully in line with our expectations**
- **Outlook 2011 fully confirmed**

Fresenius Vamed's sales reached €140 million (Q1 2010: €156 million). Sales in the project business were €84 million (Q1 2010: €102 million). Prior year sales included a substantial medical supply contract with the Ukraine. Sales in the service business increased by 4% to €56 million (Q1 2010: €54 million).

Fresenius Vamed achieved an EBIT of €5 million (Q1 2010: €7 million). The EBIT margin was 3.6%. Net income[1] was €4 million (Q1 2010: €6 million).

As of March 31, 2011, order backlog increased by 5% to a new all-time high of €842 million (Dec. 31, 2010: €801 million), driven by strong order intake of €127 million (Q1 2010: €260 million). Order intake includes a €67 million project to build a private health care facility in the Ukraine and a €29 million medical equipment contract for the National Cancer Institute in Malaysia.

Fresenius Vamed fully confirms its 2011 outlook and expects to achieve both sales and EBIT growth between 5% and 10%.

[1] Net income attributable to VAMED AG

Analyst Meeting and Audio Webcast

As part of the publication of the results for the first quarter of 2011, a conference call will be held on May 4, 2011 at 2.00 p.m. CET (8.00 a.m. EST). You are cordially invited to follow the conference call in a live broadcast via the Internet at www.fresenius.com, Investor Relations, Presentations. Following the call, a replay of the conference call will be available on our website.

# # #

Fresenius is a health care group with international operations, providing products and services for dialysis, hospital and outpatient medical care. In 2010, Group sales were approximately €16.0 billion. On March 31, 2011 the Fresenius Group had 140,111 employees worldwide.

For more information visit the company's website at www.fresenius.com.

Fresenius SE & Co. KGaA
Registered Office: Bad Homburg, Germany
Commercial Register Bad Homburg, HRB 11852
Supervisory Board: Dr. Gerd Krick (Chairman)

General Partner: Fresenius Management SE
Registered Office: Bad Homburg, Germany
Commercial Register Bad Homburg, HRB 11673
Management Board: Dr. Ulf M. Schneider (Chairman), Rainer Baule, Dr. Francesco De Meo,
Dr. Jürgen Götz, Dr. Ben Lipps, Stephan Sturm, Dr. Ernst Wastler
Chairman of the Supervisory Board: Dr. Gerd Krick

Fresenius Group Figures

Statement of Comprehensive Income (U.S. GAAP, unaudited)

€ in millions	**Q1/2011**	Q1/2010
Sales	3,962	3,643
Costs of sales	-2,635	-2,470
Gross profit	**1,327**	**1,173**
Selling, general and administrative expenses	-689	-615
Research and development expenses	-63	-57
Operating income (EBIT)	**575**	**501**
Interest result	-135	-143
Other financial result	-62	-51
Financial result	**-197**	**-194**
Income before income taxes	**378**	**307**
Income taxes	-115	-99
Net income	**263**	**208**
Less noncontrolling interest	-135	-120
Net income attributable to Fresenius SE & Co. KGaA[1]	**170**	**119**
Net income attributable to Fresenius SE & Co. KGaA	128	88
Earnings per ordinary share (€)[1]	**1.05**	**0.74**
Fully diluted earnings per ordinary share (€)[1]	1.04	0.73
Earnings per ordinary share (€)	**0.79**	**0.54**
Fully diluted earnings per ordinary share (€)	0.78	0.54
Average number of shares	162,450,090	161,315,376
EBITDA	**737**	**650**
Depreciation and amortization	162	149
EBIT	**575**	**501**
EBITDA margin	**18.6%**	**17.8%**
EBIT margin	**14.5%**	**13.8%**

[1] Net income attributable to Fresenius SE & Co. KGaA; adjusted for the effects of mark-to-market accounting of the Mandatory Exchangeable Bonds (MEB) and the Contingent Value Rights (CVR) related to the acquisition of APP Pharmaceuticals. Both are non-cash charges.

Reconciliation to net income according to U.S. GAAP

The Group's US GAAP financial results as of March 31, 2011 and as of March 31, 2010 include the effects of mark-to-market accounting of the Mandatory Exchangeable Bonds (MEB) and the Contingent Value Rights (CVR) related to the acquisition of APP Pharmaceuticals. Those special items are recognized in the financial result of the "Corporate/Other" segment. Adjusted earnings represent the Group's business operations in the reporting period.

The table reconciles adjusted net income to net income according to U.S. GAAP in the first quarter.

€ in millions	**Net income Q1/2011**	Net income Q1/2010
Net income[1]	**170**	**119**
Other financial result:		
- Mandatory Exchangeable Bonds (mark-to-market)	-47	-49
- Contingent Value Rights (mark-to-market)	5	18
Net income according to U.S. GAAP[2]	128	88

[1] Net income attributable to Fresenius SE & Co. KGaA; adjusted for the special items related to the acquisition of APP Pharmaceuticals.

[2] Net income attributable to Fresenius SE & Co. KGaA

Both the Mandatory Exchangeable Bonds and the Contingent Value Rights are viewed as liabilities and therefore recognized with their fair redemption value. Valuation changes will lead to gains or expenses on a quarterly basis until maturity of the instruments. This will only have an effect on 2011 results. The CVR were delisted in March 2011. The MEB come to maturity in August 2011.

Statement of Financial Position (U.S. GAAP, unaudited)

€ in millions	**March 31, 2011**	Dec. 31, 2010	Change
Assets			
Current assets	**6,808**	**6,435**	**6%**
thereof trade accounts receivable	3,031	2,935	3%
thereof inventories	1,489	1,411	6%
thereof cash and cash equivalents	894	769	16%
Non-current assets	**16,764**	17,142	**-2%**
thereof property, plant and equipment	3,850	3,954	-3%
thereof goodwill and other intangible assets	11,987	12,448	-4%
Total assets	**23,572**	23,577	**0%**
Liabilities and shareholders' equity			
Liabilities	**14,580**	**14,524**	**0%**
thereof trade accounts payable	624	691	-10%
thereof accruals and other short-term liabilities	3,790	3,657	4%
thereof debt	8,823	8,784	0%
Noncontrolling interest subject to put provisions	**204**	209	-2%
Noncontrolling interest	**3,824**	**3,879**	**-1%**
Total Fresenius SE & Co. KGaA shareholders' equity	**4,964**	**4,965**	**0%**
Total shareholders' equity	**8,788**	**8,844**	**-1%**
Total liabilities and shareholders' equity	**23,572**	**23,577**	**0%**

Statement of Cash Flows (U.S. GAAP, unaudited)

€ in millions	**Q1/2011**	Q1/2010	Change
Net income	263	208	26%
Depreciation and amortization	162	149	9%
Change in accruals for pensions	7	6	17%
Cash flow	**432**	**363**	**19%**
Change in working capital	-196	44	--
Changes in mark-to-market evaluation of the MEB and CVR	42	31	35%
Operating cash flow	**278**	**438**	**-37%**
Capital expenditure, net	-147	-130	-13%
Cash flow before acquisitions and dividends	**131**	**308**	**-57%**
Cash used for acquisitions, net	-249	-66	--
Dividends paid	-15	-24	38%
Free cash flow after acquisitions and dividends	**-133**	**218**	**-161%**
Cash provided by/used for financing activities	276	-187	--
Effect of exchange rates on change in cash and cash equivalents	-18	16	--
Net change in cash and cash equivalents	**125**	**47**	**166%**

Segment reporting by business segment Q1 (U.S. GAAP, unaudited)

	Fresenius Medical Care			Fresenius Kabi			Fresenius Helios			Fresenius Vamed			Corporate / Other[2]			Fresenius-Group		
€ in millions	**Q1/2011**	**Q1/2010**	**Change**	**Q1/2011**	**Q1/2010**	**Change**	**Q1/2011**	**Q1/2010**	**Change**	**Q1/2011**	**Q1/2010**	**Change**	**Q1/2011**	**Q1/2010**	**Change**	**Q1/2011**	**Q1/2010**	**Change**
Sales	2,220	2,084	7%	960	800	20%	648	608	7%	140	156	-10%	-6	-5	-20%	3,962	3,643	9%
thereof contribution to consolidated sales	2,219	2,084	6%	949	790	20%	648	608	7%	140	156	-10%	6	5	20%	3,962	3,643	9%
thereof intercompany sales	1	-	--	11	10	10%	0	0		–	0		-12	-10	-20%	0	0	
contribution to consolidated sales	56%	57%		24%	22%		16%	17%		4%	4%		0%	0%		100%	100%	
EBITDA	425	397	7%	234	180	30%	79	72	10%	7	9	-22%	-8	-8	0%	737	650	13%
Depreciation and amortization	100	90	11%	37	35	6%	21	20	5%	2	2	0%	2	2	0%	162	149	9%
EBIT	325	307	6%	197	145	36%	58	52	12%	5	7	-29%	-10	-10	0%	575	501	15%
Interest result	-52	-49	-6%	-68	-74	8%	-13	-13	0%	–	1	--	-2	-8	75%	-135	-143	6%
Income taxes	-91	-92	1%	-37	-21	-76%	-8	-8	0%	-1	-2	50%	22	24	-8%	-115	-99	-16%
Net income attributable to Fresenius SE & Co. KGaA	161	153	5%	87	46	89%	33	28	18%	4	6	-33%	-157	-145	-8%	128	88	45%
Operating cash flow	128	252	-49%	67	74	-9%	68	36	89%	26	89	-71%	-11	-13	15%	278	438	-37%
Cash flow before acquisitions and dividends	45	181	-75%	22	42	-48%	51	14	--	25	88	-72%	-12	-17	29%	131	308	-57%
Total assets[1]	12,750	12,793	0%	6,657	6,860	-3%	3,274	3,270	0%	605	549	10%	286	105	172%	23,572	23,577	0%
Debt[1]	4,503	4,400	2%	4,103	4,298	-5%	1,053	1,096	-4%	23	16	44%	-859	-1,026	16%	8,823	8,784	0%
Capital expenditure	86	77	12%	31	21	48%	17	23	-26%	1	1	0%	1	2	-50%	136	124	10%
Acquisitions / financial instruments	253	68	--	1	13	-92%	4	–	--	0	–	--	53	0		311	81	--
Research and development expenses	19	17	12%	38	33	15%	–	–	--	0	0		6	7	-14%	63	57	11%
Employees (per capita on balance sheet date)[1]	78,985	77,442	2%	23,369	22,851	2%	33,783	33,321	1%	3,157	3,110	2%	817	828	-1%	140,111	137,552	2%
Key figures																		
EBITDA margin	19.1%	19.1%		24.4%	22.5%		12.2%	11.8%		5.0%	5.8%					18.6%	17.8%	
EBIT margin	14.7%	14.8%		20.5%	18.1%		9.0%	8.6%		3.6%	4.5%					14.5%	13.8%	
Depreciation and amortization in % of sales	4.5%	4.3%		3.9%	4.4%		3.2%	3.3%		1.4%	1.3%					4.1%	4.1%	
Operating cash flow in % of sales	5.8%	12.1%		7.0%	9.3%		10.5%	5.9%		18.6%	57.1%					7.0%	12.0%	
ROOA[1]	12.2%	12.5%		12.6%	11.9%		7.9%	7.8%		18.3%	22.2%					11.6%	11.6%	

[1] 2010: December 31

[2] Including special items relating to the APP acquisition.